

The Learning Community | *a public charter school*

Board of Directors Meeting
Thursday, April 5th, 2012

PRESENT (6)

BOARD: Kirsten ShROUT Fernandes, Sarah Friedman, Marc Greenfield, Janice O'Donnell,
Hillary Salmons, Polly Ulichny,

Absent (3)

BOARD: Lynn Lotierzo, Liban Valenzuela, Roberta J. Winters

TEAM MEMBERS: Derek Collamati, Kath Connolly, Mindy Farrow, Jeremy Giller, Meg O'Leary,
Marie Whitten

The meeting was convened at 5:06 p.m.

Welcome & Introductions

Introductions were made

Minutes

The minutes from the 2/2/12 Board Meeting were discussed. A motion was made to accept the minutes. The motion was seconded, and the minutes were accepted unanimously.

Board Charter Renewal Preparation

Meg O'Leary provided background information on the charter renewal process as follows:

- Established an Academic Strategic Planning Committee to outline our goals for the next 5 years
- The Board will be interviewed as part of the Charter Renewal process on their level of understanding.

Abi Wilson, Director of Instruction, presented a power point on how our data is informing our academic focus. The presentation included the following topics:

- Data we collect and analyze
- About the data sources
- Developing math interim assessments
- Results from targeting math in grades 2 & 3
- Test taking is a life skill
- Sample test questions
- Moving forward: Academic Strategic Planning Committee (ASPC)
- Work of the ASPC so far

Board Member Reports

Finance Report: Marc Greenfield provided the following budget updates:

- Reviewed the Profit & Loss Budget vs. Actual spreadsheet as well as Balance Sheet
- A reminder regarding symbols, when you see negatives, we are under budget.
- We are on target

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- Workers Compensation, we are over budget, difficult to budget
- Communications – we are over budget
- Technology – a little more than expected due to unplanned expenses
- Cash flow is better than expected
- Should spend some money now to make next year better
- Parson's capital – we should invest \$2 million
 - Auditors are recommending this
 - Most in tax free bond type of funds
 - Investing more on higher return money market accounts
 - Not investing much in high risk
 - Money is accessible if needed (emergency situations)
 - Will give the Board in writing what the investments are

Marc Greenfield asked for a motion to invest \$2 million with Parsons. The motion was made, and it was seconded and approved unanimously.

- We have a line of credit with Sovereign Bank that we never used
 - We spend \$800/year on maintenance fees for this line of credit
 - Suggesting we terminate that line of credit, unless we can get it at no yearly maintenance fee
 - If not, look elsewhere for places with no fee
- Conflict of Interest Policy has been revised and needs to be approved

The motion was made for the policy to be approved, and it was seconded and approved unanimously.

Board Membership Committee: Hillary Salmons discussed recruitment of new Board members

- Discussed where the board might need growth
- Finance – 2 or 3 new people to distribute the weight
 - What would be useful
 - What skills/areas of expertise
- Development – broaden our bench
 - Not all need to be on the board, start a committee
- Next steps:
 - Share list
 - Cultivation meeting
 - Touch base with Marc Greenfield as to what is useful, and determine if new additions in Finance be helpful
 - Schedule a meeting with a few board members

Development Update

Jeremy Giller provided a Foundations update as follows:

- RI Foundation granted us \$900,000 over 5 years
 - This will be used to support the growth of the professional development lab to support five schools

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- Kellogg is voting next week on \$900,000 over 3 years
 - With funds next year we would cover program costs, Christine Alves' salary/benefits, budget relief

Derek Collamati provided an Individual Giving & Get Smart event/budget update as follows:

- Review of sponsors for the Get Smart! Event (distributed a list)
- Over \$14,000 in sponsors
- Still room for more sponsors
- Passed out budget sheet to compare to last year's event
- We should net \$17,000 (or more) based on the budget
- Building relationships with sponsors

Communications

Kath Connolly provided a communication update as follows:

- We were on television
 - Erupted many places
 - Positive response
 - Deep effort from Christine Alves, Director of the Lab
- There was an article in the Providence Business News with a profile of Christine Alves
- Working on burning CDs, collection of the clips
- There were a few people on the NBC crew who were from this area and are interested in doing work for the school at no cost
- We need to figure out internally how to share the grant news
- Jeremy working on a white paper on our Latino Achievement on NECAP remarkable results
- Graduation – do we want to invite the press or keep it as a family moment

RIDE Evaluation

Janice O'Donnell thanked Polly Ulichny for helping to submit the evaluation proposal to RIDE in order to keep our evaluation system

A motion to adjourn the meeting was made and seconded. The meeting was adjourned at 7:13 p.m.

The next Board meeting is June 7th, 2012 from 5:00 p.m. – 7:00 p.m.

Recorded by Mindy Farrow